

# THE C4 NEWSLETTER

Published by the Colonial Coin Collectors Club, Inc.



March 1995

Volume 3 Number 1

# **Officers and Elected Personnel**

## **The Colonial Coin Collectors Club, Inc.**

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**Secretary** John J. Kraljevich, Jr.

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Dennis Wierzba

**Region 3:** (VA, WV, NC, SC, GA, FL, AL, MS, LA, TN, PR)  
John M. Griffiee

**Region 4:** (OH, IN, IL, MI, WI, KY, IO, ND, SD, MN, KS, NB, Ont.,  
Manitoba)  
Ken Mote

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## From Your Editor's Desk

Welcome to the first issue of our club newsletter for 1995. Your club officers and I have received many positive comments about the new format for the newsletter. For one shining example, take the comment from Eric P. Newman, a researcher whose name should be very familiar to all of us. Eric writes to say "The *C4 Newsletter* has grown into a magazine. Wow!"

This issue contains an original article on Massachusetts silver coins by James Skalbe, some miscellaneous thoughts and suggestions, book and article notices, and the ever popular auction reviews column!

If the issue seems shorter than you'd like it to be, then how about writing something to fill out the next issue? Editors of club publications like this are always in need of articles. Your newsletter, like your club, will only be as good and as interesting as you, the membership, make it. Don't sit back and wait for the other guy to take the first step. Take it yourself, you'll get there faster!

Your Editor assures the C4 membership that he has not set up a false religion and that he does not expect to be addressed as "Eminence" or "Bonze". Rather, your Editor's unlooked for apotheosis simply proved his critics' apocolocytosis.

Finally, your Editor must announce, not without some real sadness, that he has decided he must finally retire as your Editor effective with the publication of the June issue of this newsletter. Most C4 members will recall that your Editor tried to resign once before, at last year's ANA convention. He was asked by the C4 leadership to stay on until a replacement could be found, and he agreed. As of the upcoming June issue a year will have gone by since then. Your Editor helped found this club and happily wrote the first few newsletters, himself, in the hopes that a little extra effort might be all that was needed to get the club off to a running start. His efforts, and those of all the dedicated men and women who helped the club grow into what it has become, have all paid off. Our C4 club is now a powerful force to be reckoned with in colonial numismatics. Dealers want to use our mailing list when they have coins to sell. Our sponsorship of an official C4 auction gained us the benefit of an up and coming auction firm for our first annual convention, something that even EAC can't point to with pride!

Your Editor handed over the presidency of our club when the first elections were held, passing on the torch to your first elected president, Angel Pietri. Now, he feels it's time to pass on the editorship to a new hand, as well. The club has matured since it was founded, around a dinner table in Orlando two years ago, and it's time for your Editor to give a new hand his/her chance.

President Pietri is actively searching for a new editor. When he has found a suitable candidate that individual's name will be appropriately announced in these pages.

## **Message From the President**

The last thing on my mind when I took over as president of C4 back in July, 1994 was that we may be holding a convention this year. As a matter of fact, I was wondering what my role in the club would be, and what would become of the club. Yet, at this moment, the convention seems a definite reality, and plans for it continue at full speed. We should have a very lively bourse as well as the 3rd New Jersey symposium, other educational forums, a major auction, and exhibit

tables. There is a short questionnaire at the end of this newsletter regarding the convention. Please take a minute to answer it and return it to me.

However, there has been an important change! Instead of White Plains, NY, the convention will be held in Pennsauken, NJ together with the MANA Convention (Mid Atlantic Numismatic Association).

Why the change? It seems that the White Plains Convention Center was not very interested in our presence. They put up a whole series of roadblocks in our way which forced us to abandon it. Pennsauken is in the greater Cherry Hill area, just outside Philadelphia. I've been told it is about a 20 minute ride from the Philadelphia airport.

There are two hotels for the convention located in Mt. Laurel, NJ. They are about 5 miles from the exhibit hall.

- 1) Marriot Courtyard ( 609- 273-4400 )  
1000 Century Parkway  
Mt. Laurel, NJ  
Rates: Single- \$69.00; Double- \$79.00
- 2) Clarion Hotel ( 609- 234-7300 )  
915 Rt. 73 at I 295  
Mt. Laurel, NJ  
Rates: Single or double- \$59.00

MANA is trying to arrange for a shuttle between the hotels and the exhibit hall, but at this time it is not yet certain.

#### **CALL FOR AUCTION CONSIGNMENTS**

Anyone thinking about selling colonial coins should consider consigning to the October Auction at the convention. It should be a great sale. We already have over 200 lots, including the John Griffie collection of New Jersey state coinage. It contains 90 varieties, one of the largest groupings of New Jersey's ever formed. There is also a large, important consignment of Connecticut state coppers in this sale. The sale will probably be heavily attended by both collectors and dealers,

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so bidding should be very spirited. As colonial sales go, I am sure this will be a classic. Furthermore, the club will benefit since McCawley and Grellman have agreed to donate 2% of the sale proceeds to the club. So if you are considering selling, call McCawley and Grellman or Tom Rinaldo to discuss it.

### CONVENTION SPONSORS

We currently expect to sell enough bourse tables, together with the Auction revenue, to cover the majority of the convention costs. However, we could use donations! I would exhort all those members who can afford it to consider becoming convention sponsors. Any amount from \$10.00 up would be very welcome. If you feel so inclined, please make contribution checks to Colonial Coin Collectors Club, and mail it to Don Mituzas or myself.

### OTHER MATTERS

The next big meeting of the club will be at the EAC convention in Cincinnati. Many of you will be there. We will have a club table there. I will be taking my camera to start photographing coins for the club's photofile. I am working currently on the final cost of the photos, but it should be between \$3-4.00. I hope to see a lot of you there. Bring your coins.

As for the mailings to the membership from commercial entities ( two so far ), nobody has complained to me directly. But I have heard some distant rumblings. Others have told me we give the service too cheaply. Please bear two things in mind. I am not a publicist and have no experience in this type of venture. Second, this is in the nature of advertisement, and does not represent club endorsement. In any event, before any further mailings are done, this will be discussed with the Board members during the EAC convention. If anyone has any strong feelings about this, please let me or your regional V.P. know.

If you have any thoughts on any matter relevant to the club, please feel free to contact me. Remember that this is your club.

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## Book News and Reviews

An interesting article on early American copper can be found in the February issue of *The Magazine Antiques*. It was written by Donald L. Fennimore, who is curator of metals at the Henry Francis du Pont Winterthur Museum. The article is a brief survey of copper making and makers in colonial and early federal days. It is chiefly useful for its lovely color illustrations, one of which is the 1813 Lawrence naval medal by Fürst (Julian NA-14, struck ca. 1822). No coiners' names are mentioned, however, which is not really that surprising when you remember just how small and narrowly focused our hobby is.

If you're interested in learning more about early American copper and coppersmiths there's a good book, now long out of print, on just that subject. Entitled *Early American Copper, Tin, and Brass*, it was written by Henry J. Kauffman and published by Medill McBride Company of New York in 1950. It's a large format 112 page volume heavily illustrated with good quality black and white photographs. Your Editor found his copy in a used bookshop in Portsmouth, New Hampshire and was happy to buy it for \$40 in as new condition complete with dustjacket. This can be a useful and, at times, intriguing book. For example, on page 57 we read advertisements from a William Bailey dated 1792 and a William P. Atlee dated 1795. Those are two surnames that should be well known to most of us. Were they related to the Bailey and Atlee's we are somewhat familiar with? Your Editor leaves that up to better genealogists than he.

There's a new book just been published by Madison House in Madison, WI. It's entitled *George Clinton: Yeoman Politician of the New Republic* and was written by John P. Kaminski. Dr. Kaminski is founder and director of The center for the Study of the American Constitution at the University of Wisconsin-Madison. Dr. Kaminski's new book is a political biography of George Clinton, twice vice president of the U.S. (under Jefferson and Madison), governor of New York for seven terms (six of them consecutive), and the state's leading mover and shaker until his death in 1812. Anyone who's ever wondered who the Clinton was that's on the 1787 so-called Clinton Cent will learn more than s/he ever hoped to from the new biography. Remember, it's a political biography so unless you're particularly interested in New York

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"politricks" of the 1783-1812 period this is not the sort of book one curls up to read. As a research tool, however, it's highly important. The book costs \$35.95 and is available from the publishers, telephone 608-244-6210.

Also by Dr. Kaminski is a book that will interest currency and fiscal paper collectors. It's his Ph.D. dissertation and is entitled *Paper Politics: The Northern State Loan-Offices During the Confederation, 1783-1790*. The book runs to 302 pages and includes a good bibliography. Each chapter is heavily annotated at its end. There is, unfortunately, no index. Kaminski examines the experiences of New York, New Jersey, Pennsylvania, and Rhode Island and decides that the stability of each state's paper currency was based almost entirely upon the determination of a state's political parties to keep it stable. Rhode Island's currency depreciated almost as soon as it was issued while New York's maintained most of its value until the Constitution was published. Kaminski concludes that "In each case, something other than the inherent deficiency of the currency stimulated the depreciation." *Paper Politics* is available from Garland Publishing, Inc., 1-800-627-6273, for \$20 plus shipping.

If C4 members run across a book they think worth telling others about, why not write a couple of lines about it and send them in to your Editor. He's not the only one of us who reads so share your favorite coin books, histories, etc., just so long as they're about colonial or early federal times or technical numismatic topics.

As a start, C4 Region 7 representative Bill McKivor offers us his thoughts on what might constitute a "General Interest Colonial Reference Library". Bill writes that "These are volumes I believe the beginner or novice should own. Taken all together, for a cost of less than \$250, these volumes would form a super general reference library...I can almost guarantee reading these books will lead to further study, greater knowledge, and plenty of enjoyment. These volumes should be in everyone's collection for reference and study, and are listed by topic."



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## A General Booklist for Colonial Collectors

by

Bill McKivor

### I. Coins

1. **A Guide Book of United States Coins.** 48th. edition. 1995.  
\$7 and up.

By R.S. Yeoman. Edited by Ken Bressett. The "RedBook". Designed to be a very general guide. For instance, three listings are to be found in this book for the Talbot, Allum & Lee cents, but 26 listings will be found in the following book.

2. **Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins.** 1988. \$75 to \$100.

By Walter Breen. The most useful general reference work on colonials yet published. About the only place to find expanded listings and varieties of many series, such as Sommer Islands, Higley Coppers, Talbot, Allum, & Lee cents, and many others. The major work to date on French colonials. Though Breen uses some imagination in his historical sketches, this volume is a must for the colonial collector.

3. **The Early Coins of America.** First published 1875, 1878, best reprint is Quarterman's (1983), others include TAMS (1965). \$25 and up.

By Sylvester S. Crosby. The classic work on early American coinage, this book is indispensable. My first copy is so full of notes I had to buy a second one. Every colonial collector should own a "Crosby."

4. **Struck Copies of Early American Coins.** Originally published in the January, 1952 issue of *The Coin Collector's Journal*, issued in booklet form by Wayte Raymond. \$10 to \$15.

By Richard Kenny. Has information about and plates of struck copies of colonial coins made by Bolen, Idler, Dickeson, Elder, and others. Why have I included this booklet in this list? Because it's a neat little booklet and it might just save you from buying a copy as a genuine coin; or it might just interest you in collecting the copies, themselves!

## II. Paper Money

5.       **The Early Paper Money of America.** 3rd. edition. 1990.  
\$35, or so.

By Eric P. Newman. Illustrated throughout, this volume is indispensable for paper money collectors and gives much needed historical perspective to collectors. The standard reference of all regular issue colonial notes. A book all colonial era collectors should own.

6.       **The Price of Liberty.** 1983. \$30.

By William G. Anderson. Subtitled "The Public Debt of the American Revolution", this book is in two sections, the first covering the historical background. The second is Anderson's catalogue of the R.M. Smythe Collection of Revolutionary War debt certificates. These treasury notes and loan certificates were not currency issues so are not listed by Newman. This is the only catalogue of these rare certificates, which are sometimes confused with currency issues. A well researched work, nicely illustrated, and invaluable to the collector in identifying these rare pieces.

## III. Medals

7.       **American Colonial History Illustrated by Contemporary Medals.** First published 1894, best reprint is Quarterman's 1972 (with plates). \$25 and up.

By C. Wyllys Betts (posthumously), edited by William T.R. Marvin and Lyman Low. Exactly what the title says, lots of history and many fascinating and important medals. The indispensable, basic reference and still not replaced or challenged by anything else in the field.

- 8        **Medallic Portraits of Washington.** First published 1885.  
Best reprint is Krause Publications, 1965. \$20, or so.

By W.S. Baker. A catalogue of Washington pieces, coins, and medals up to 1876.

9.       **Medallic Portraits of Washington.** 1994. \$25, or so.

Edited by Russell Rulau and George Fuld, this is a reworking of Baker's 1876 book and many collectors now consider it to be the standard reference. Either this volume, or Baker, himself, is recommended.

#### IV. Tokens

10. **Early American Tokens.** 3rd. edition. 1991. About \$15. By Russell Rulau. Tokens issued in or for the colonies/United States, from the early 1700's to about 1830. Really, the only easily obtainable reference work on the subject. Now available as part of a larger work on tokens, the original will do for the colonial era.

That's Bill's suggested general library. He writes that buying nine of the above books "...is money well spent. These books have given me a great deal of enjoyment, and have saved me far more than their cost. Happy reading."

What's your favorite book or auction catalogue? Bill doesn't go into catalogues in his list because he's aimed it for the real beginner in colonials. Auction catalogues can be a little scary to the beginner because the descriptions of coins seem to assume a lot of knowledge. Auction catalogues can be one of the best sources for the latest and most advanced knowledge about rarity ratings, condition census information, past auction records, and history. Walter Breen's cataloguing of the 1975 EAC sale, for example, represented the high point of knowledge about Connecticut coppers. Dave Bowers' sale catalogues for the Norweb Collection (1987-88) include information about almost all kinds of colonials that isn't in Breen's *Encyclopedia*. Bowers & Merena's and Stack's sales of state coppers from the F.C.C. Boyd Estate (1990-date) have rewritten rarity, condition census, and much of the history about Vermont, New Jersey, and Connecticut coppers.

All of the auction catalogues your Editor has mentioned above are available. Only Breen's EAC catalogue will be expensive, running about \$75 for a good copy. The others are all either still in print or can be had for a small sum from numismatic booksellers. Remember that the field of colonial numismatics is vast and complicated and no one book and no single researcher can ever hope to cover it all. Auction catalogues are like scholarly scientific journals: they bring out new facts and theories not found elsewhere in books and often include cutting edge information that's brand new.

## Member's News and Comments

**Correction:** In the last issue of this newsletter your Editor published a 1777 Connecticut £10 treasury certificate as a "new and unpublished note". He now knows that it was neither new nor unpublished. Several C4 members wrote in with the correct attribution, chief among them being Eric P. Newman, whose communication reads (in part):

"You asked for information about 'A Previously unrecorded 1777 Connecticut Currency Issue' on p. 40 of Vol. 2, No. 4 of C4. The item is listed and described in William G. Anderson, *The Price of Liberty* (Charlottesville, VA, 1983), p. 110 Item CT 1. I feel that it is fiscal paper and not currency and for that reason I did not list it in EPMOA [i.e., Eric's *The Early Paper Money of America*]."

Your Editor included the item on the strength of a C4 member's assurance that it was both currency and unpublished. Needless to say, early American paper money is among the many areas your Editor has overlooked in his numismatic education. He learns fast, however, and won't get caught like that, again!

Your Editor can recommend the Anderson book very highly. He used it when he cataloged the early American fiscal paper from Patricia Rideout Nestor's collection which was sold by Bowers & Merena in their Schenkel Sale (November, 1990). Mrs. Rideout Nestor inherited the collection from her father Percy L. Rideout. Percy's was a well known name to paper collectors in the 1950's and in 1957 he won the ANA's Howland Wood Memorial Prize. Anderson catalogued and illustrated the R.M. Smythe Collection of Revolutionary Debt Certificates in the second half of the volume. Some of the Rideout items in the sale went into the Smythe collection. Gene Hessler's book *An Illustrated History of U.S. Loans, 1775-1898* (Port Clinton, Ohio: BNR Press, 1988) is another good, related catalogue for fans of fiscal paper and instruments.

The Colonial Williamsburg Foundation of Williamsburg, VA has announced that Joseph Lasser donated his collection of Continental Currency notes and earlier paper money to the CNF. Many C4 members will know of Joe's collection, which is the most comprehensive

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collection of signers ever assembled. Joe noted that he "...wanted the collection to be used as a research and teaching resource...". Colonial Williamsburg announced that Joe's collection would become part of the foundation library's rare book and manuscript collection and would be made available for study by scholars and historians.

C4 member NCF of Hunt Valley, Maryland writes to say that he found the new *C4 Newsletter* format "...captivating from cover to cover. Of particular interest were the auction reviews. Please keep these honest comments coming! Anyway, I'm very excited about the continued development of the Club and I anticipate years of enjoyable membership."

C4 member DC of Salem, South Carolina writes as a new collector to share an experience that is probably common to many in our hobby field:

"Like many collectors, I have been fascinated by certain colonials because of their history, their great variety and differences due to minting problems, low relative cost compared to rarity and the need to investigate the details of specific coins compared to Morgan Dollars which have been researched to death. I have been pleasantly surprised and pleased to find that colonial buffs (dealers and collectors) exhibit an enthusiastic attitude with an interest in the history and details of coins. Most importantly, they have been extremely helpful even when no monetary gain is evident.

With this background, I want to mention my frustrations with some of the auction houses...The grading is all over the place. One XF coin I just picked up looked like it had been laying in the back of a pickup truck for the last year and was comparable to my almost VF of the same variety. Which brings up the About Very Fine grade: does this mean it is a very poor XF, a Fine that is getting somewhere close to a VF, or is it somewhat better than an AG but not quite in the VF category?

I suspect these experiences are not unique to coin collecting. The good news is that I have strayed into an exciting niche of collecting that rewards you for your efforts. It simultaneously allows you to develop social interchange with fellow colonial coin buffs, which may

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be unique to numismatics...I hope this notes gives you some insight into the frustrations of a new collector."

**Editor's reply:** I'm sure DC's feelings and experiences are shared by many others reading the excerpts from his letter. There's one thing you can say about collecting colonials, the field is like a fraternity, it's small enough for most of us to know each other not only by name and face, but also by fields of interest and degree of experience. Colonial collectors as a rule willingly share historical information about coins with each other. They often share the fruits of hard won information about coins, like Condition Census date and rarity ratings. Some auction catalogues can be a good source of information and useful market data, too. It's the rare colonial collector who's secretive and possessive and only a rotten handful of dealers pervert their responsibility by selling altered or overgraded coins.

DC asks about the grade "About VF". Most of us who've been buying/selling/cataloguing colonials for a few years know by "feel" what an AVF colonial, say, a Miller 1.2-C of 1787, will look like. Like all mysteries, there's really nothing mysterious here, once you've been told about it. An AVF coin is one that's better than a straight Fine but not good enough for a full VF grade. Paradoxically, an AVF might not be as nice a coin as a Good Fine, since the latter is, by definition, a "good" example of what a Fine coin should be. An AVF coin could simply have more detail remaining than a normal Fine coin, maybe more than a Good Fine one does, but the AVF grade doesn't really tell you anything about the quality of the coin. It could be an AVF with a deep planchet fissure or ugly color... The AVF grade is sort of a cop out. A buyer of such a coin should expect to get a coin that's at least a straight Fine in terms of sharpness (i.e., wear), maybe even a little better than that, but that's all. Some coins require an intermediate grade descriptive to do their sharpness grade proper justice. In general, however, it's best to approach intermediate grade colonials with a firm hand on the pocketbook and a newly cleaned magnifying glass.

C4 member MM of Kansas City, Kansas writes to your Editor to offer his "...congratulations to the staff of 4C on the new format for the newsletter...Gary Trudgen should also be commended on the fine job he did with the logo, and Bob Metzger for his work on the graphics."

C4 member MM goes on to say that he finds "...the content of the newsletter exceptional. While I realize the need for technical data, and historical research, perhaps the heavy-duty stuff should best be left with the CNL. Collecting should be fun as well as informative, and so far 4C has been both...My favorite segment of the newsletter is "Auction Reviews", though it would appear that this is a very sensitive area. I can understand your concern with standards in the field of cataloguing, but, I can also see where some of the smaller houses would lack the expertise and resources of the larger firms. Of course, they should also face up to their mistakes and take the criticism a little more stoically...You made a good point in the last newsletter about the time constraints placed on cataloguers. It's easy to see how mistakes can occur, especially when working outside of one's field."

Then comes the best part of member MM's letter:

"In regards to your call for best-buy stories, mine, while not spectacular, did afford me the opportunity to add a scarce variety to my collection.

One day, while travelling through a small town in Missouri, I stopped in a baseball card/coin shop to kill some time. After asking the age-old question: Do you have any colonials?, I was rewarded with a box of worn, 19th century British halfpence and tokens. Hoping to find perhaps a Connecticut copper, I proceeded to examine them.

Near the bottom of the box I spied the reverse of a New Jersey copper, but with a 1788 date, obviously that of an undertype. The obverse, in addition to the horse's head, also contained a partial bust and Vermont inscriptions. Not being familiar with horses at that time, I thought the coin was a Maris 56-n. After a hurried consultation with the Red Book, the dealer sold me the coin for \$37.00 Later, I was delighted to find that the coin was actually a Maris 73-aa struck over a Vermont RR-19, both fairly scarce coins in their own rights.

The coin is a little porous but the color is pretty decent. It probably grades somewhere in the Fine range, although there are a couple of post-striking flaws on the reverse. The really neat part is the

jumble of legends and designs, as there is an abundance of the undertype visible.

The obverse reads AUCTCAES MON, with the plow handles of the Jersey transecting the Vermont effigy. The nose of the horse also appears to be doubled, I don't know if this is due to a double strike...The reverse of the coin jumbles the legends of INDE with UNUM, with the date, shield, and head of Liberty visible. All in all, a neat little coin and cheap, to boot.

C4 member MM then asks a couple of questions:

"Whatever happened to the book on colonials that you were writing with Dave Bowers? Has any thought been given to an attribution service within C4?"

In answer to the first question, your Editor can only say that he has not worked on the book since late 1991 and is not connected with the project now. To respond to the second, your Editor suggests that C4 members who feel a C4 attribution service would be useful, and are willing to help underwrite one, should correspond with their local regional representatives and with President Pietri.

C4 member and Region 8 representative Rob Retz published a tentative emission sequence for Fugio Cents in the January 15, 1995 issue of *Penny Wise*. Rob's effort relied on the apparent deterioration of the letter F punch in the word FUGIO for much of his sequence. Far be it from your Editor to review Rob's efforts here, since he has never made an in depth study of the Fugio's and thus has no opinion on the subject worth listening to. Perhaps another C4'er would care to step forward with an appraisal of Rob's work?

Incidentally, readers interested in Rob's article about the cinquefoil on the Fugio reverse Z, which was published in our last *C4 Newsletter*, might wish to read Jim Spilman's article "More Comments on the Fugio Cents of 1787" in *The Colonial Newsletter* (April-June, 1962), seq. pp. 52-55. There, Jim pretty thoroughly discusses how this die was made and the elements composing it. In addition, there's a sharp, enlarged photograph of an Uncirculated Z reverse specimen which



shows the cinquefoils and the four horizontal hatch marks flanking them.

In the same issue of *P-W*, C4 member and Region 3 representative John Griffie offers the latest in his on going series of New Jersey coppers Condition Census and rarity reports. This time, John tackles Maris 12-I, one of the "common-ish" No Coulter varieties, finding that it should be rated as a Rarity-5.

C4 member Buell Ish wrote an insightful "Guest Commentary" about slabbing, which appeared in the March 27, 1995 issue of *Coin World*. Buell points out that the service offered by the slabbers isn't one needed by the vast majority of colonial collectors. Buell goes on to note that businesses that offer unneeded services usually wind up losing revenue. Buell suggests that the slabbing services find out what colonial collectors really might want from them, and then offer that if they want their business. Buell leaves it unsaid, but Your Editor wonders just what product that could possibly be, since he knows a couple of teenage collectors who could run rings around anyone on the services' staffs when it comes to colonial coins!

And now for a flagrant personal plug...don't miss Your Editor's ongoing series of columns in *Coin World* on John Law and French colonial coins. The reaction these columns have been getting from dealers suggests that the columns are serving a worthwhile purpose.

## A New Research Study Proposed

A new research study on Washingtonia will soon get underway. Dr. Charles Smith of the University of Maine, a C4 member and active collector, has proposed to study the "silver" or "tin" wash found on the surfaces of some Washington Success tokens (Baker-265-7). Dr. Smith has access to the x-ray fluorescence spectrometer in the Physics and Astronomy Department of his university. A series of simple, non-destructive, and free tests will determine the elemental makeup of the silver or tin surface coatings on these tokens. Dr. Smith writes to say that he "...of course would assure specimen contributors complete anonymity, a copy of the analysis of their token(s), and a copy of

whatever paper or report results from the study. If any C4 members wish to participate they need only contact your Editor and say so. He will put them in touch with Dr. Smith. Dr. Smith concludes his letter by saying he is currently looking into the composition of George III contemporary counterfeit halfpence and notes that his future plans include a survey of Irish gun money, cannon, and bells.

## Were Coins Really Scarce in Colonial America?

It's a commonplace in colonial American numismatics that there was a severe shortage of coins in daily commerce and trade. Colonists constantly complained about how little coin was found in circulation. It's well known that Great Britain actively prohibited the export of specie coinage to the colonies. She also further limited the colonists' ability to augment their coinage stocks by preventing the colonies from having their own mint. Collectors point to the crude counterfeit halfpence of the 1700's as evidence of the need to have some kind of coin to spend, even fairly obvious fake ones, as evidence of the chronic coin shortage.

Academic economic historians, on the other hand, have a very different opinion on the subject of coin shortages in the colonies. John McCusker was one of the first to state that there was no real shortage of coined money, just a plethora of complaints from colonists who didn't have as much as they would have liked. A 1988 Columbia University Press paperback by Edwin Perkins, entitled *The Economy of Colonial America*, argues that there was no shortage of coins in the colonies, whatsoever, save for the occasional recession during which specie would be hoarded against rising prices.

Perkins feels that colonists' complaints about specie shortages were just grumblings from men who wished they had access to more of what they already held ample of, gold and silver coins. He notes that English merchants and farmers made the same sorts of complaints about coin shortages that their American brothers did, and at the same time. Instead, Perkins writes quite boldly "The supply of specie was not deficient in the North Atlantic economies." He goes on to state "overall, the colonists held about as much gold and silver coins and

other forms of money as they demanded." Perkins seems to suggest that paper currency, state loan office issues, and book credit (i.e., credits given on merchants' books for bartered goods received against current and future purchases) all made up a medium of exchange sufficient for everyday commerce, with coinage supplementing the paper system. Merchants needing large values for exchange could utilize sterling bills of credit drawn on London banks.

What may have been in short supply at most times prior to the 1820's was small change, coppers and fractional silver coins. Perhaps what the colonists were complaining about wasn't a shortage of coins for large transactions, but one for small market purchases, like a bag or oranges or a twist of tobacco. Your Editor would be interested in publishing C4 members' comments on this intriguing subject.

## **The Dating and Emission Sequence of the Oak and Pine Tree Coinage of Massachusetts Bay**

by

James E. Skalte

I believe that the Oak Tree shilling sequence of emission (Noe nos.) is as follows: N.3, 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Noe 3 being the first as it is the only marriage of a circular reverse die and an octagonal obverse die. The only other dies to show a circular die edge are those of the Willow Tree series. Together with the fact that the obverse legend is spaced like a Willow, this shows the Noe 3 to be a transitional piece from the Willow to the Oak. However, does it also show the transition from hammer to screw press? Some have argued that "rocker" dies were used as many pieces are curved or "S" shaped. I believe these pieces may better be explained by die failure and the early practice of bending silver coins to produce an amulet to ward off evil, e.g. "witch pieces".

It is very rare to find a double or multiple struck Oak Tree or Pine Tree, but it is common on Willows. Undoubtedly the first attempts at striking coins was met with inexperience using crude equipment.

Unstable circular dies, of probably poor steel, which when hammered required several blows to bring up the design. Which brings us back to Noe 3. Was this the first coin to be produced on a "coining engine"? It has been assumed that because of superior strike that the Oak Tree pieces were the first to be produced on a screw press. But when did this occur?

If we examine all the varieties Oak Tree coinage there are anomalies which must be explored. The most obvious is the twopence dated 1662 when all other Massachusetts Silver is dated 1652. The twopence dies (Noe 29-34, plus several intermediate die states) were apparently used for some time as shown by the many re-workings. But every time the dies were repaired and/or strengthened the date remained 1662, showing an intentional use and not just an engraving error.

Is it coincidence that the story Crosby relates about Sir Thomas Temple informing the King that the tree on the Massachusetts coinage was the "royale oak" which had saved his life, occurred in 1662? Another interesting detail on the twopence is the presence of saplings, or as Noe states "shrubs", on either side of the trunk of the tree. Is it also a coincidence that most illustrations of the period (including some medallic) show the "royale oak" as having sprouts or saplings on either side of the trunk!

Together with the twopence, two threepences (Noe 26 & 27), three sixpences (Noe 20, 21 & 22), and five shillings (Noe 10, 11, 12, 13 & 14) show these saplings. And most of them show the one on the right to be larger, which is consistent with "royale oak" illustrations.

From this can we infer that in 1662, upon hearing that King Charles was perhaps flattered by the discreet token of allegiance his Massachusetts Colony had retained for him, mintmaster Hull would try to duplicate as close as possible the "royale oak" on the coinage?

If having a "royale oak" on its coinage pleased the King and made things run smoothly for the Bay Colony, why the change to a Pine Tree? The commercial rivalry between England and Holland had precipitated a war by 1665. Could it be that the Colony considered Dutch

trade more important and subtlety substituted the "royale oak" with a commercial pine? Lumber from New England pines was one of the most important natural resources and commodities that were in constant demand. Why not promote it on the coinage?

If we accept this scenario, then all Oak Trees with saplings or "shrubs" can be dated to 1662-1665. And perhaps because of its unique nature, the Oak Tree twopence may have continued to be struck until the dies completely wore out.

Another anomaly in the Oak Tree series is the presence of rosettes. The reverse of the Noe 2 shilling has one, as does the reverse of the twopence. The Noe 16 sixpence has one on both sides, as do all the threepences (except the Noe 35 obverse). And the Noe 32 "spiny" Pine Tree (with Oak reverse) sixpence obverse has one also. What do all the rosetted pieces have in common?

The Noe 2 shilling is the last in a sequence of three shillings which share a common reverse die (in the order Noe 3, 1, and 2). We have already established that the Noe 3 is the first Oak Tree and is muled with a left over Willow die or a die manufactured in the method of the Willows. Coins with trees (Willows) were authorized on October 19, 1652 and production began that winter with a probable seven year contract. Even accounting for the fact that ugly worn coins get circulated (and melted) more, why should Willows be so rare today even if only minted intermittently for 6 or 7 years? Perhaps they were not the only pieces minted during this contract! If Noe 3's and Noe 1's were minted toward the end of the contract on a screw press it would explain the Noe 3 mule and the relatively large quantity of Noe 1's extant.

So what about the Noe 2? I propose that when the contract was renewed in 1660 the Noe 3,1 obverse die was still usable but a new reverse was needed. The first die of the new contract was marked with a rosette. That is what is common to the rosetted coins... they are "firsts". The Oak twopence was the first twopence and the first to be dated 1662 (the rosette appears below the date and denomination). Threepences 23,24,25,26 & 27 are all recuttings of the first threepence dies and Noe 28 is the first "new" three-pence dies of the 1660 con-

tract (circa 1665). The Noe 16 sixpence was the first set of new dies of the 1660 contract. And the Noe 32 "spiny" Pine Tree has a rosette because it is a new sixpence obverse.

If we continue the rosette theory into the Pine Tree series, we have the Noe 1 shilling, all small shillings (except Noe 28), and threepences Noe 36 and 37 being "firsts". The emission sequence of large Pine Tree shillings is as follows: Noe 8, 9, 10, 4, 5, 6, 7, 2, 3, 11, and 1, Noe 1 being the first new set of dies for the 1675 contract. Then the small planchet Pine Tree shillings that have two rosettes, obverse and reverse, [new design (introduction of letter and numeral punches)/ new size] with a sequence as follows: Noe 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 15, 30 and 29, with Noe 27 and 28 clandestine end of production pieces and Noe 14, 13, 31, and 12 counterfeits of the period.

### **PROPOSED NEW CHRONOLOGY FOR MASSACHUSETTS SILVER**

<b>May 26, 1652</b>	<b>NE coinage authorized.</b>
<b>May-October, 1652</b>	<b>NE Coinage: shillings, sixpences, threepences.</b>
<b>October 19, 1652</b>	<b>Tree coinage authorized (Willow Tree).</b>
<b>1653-1658</b>	<b>Willow Tree coinage: shillings, sixpences, and threepences.</b>
<b>1658-1659</b>	<b>New technology: ("Coyning Engine"/better dies), first Oak Tree coinage, Noe 3 and 1 shillings, Noe 17 &amp; 18 sixpences, Noe 23 and 24 threepences.</b>
<b>1660</b>	<b>New contract.</b>
<b>1660-1662</b>	<b>Noe 2, 4, 5, 6, 7, 8, 9 shillings, Noe 16 sixpence, Noe 25 threepence.</b>

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1662-1665	Noe 10, 11, 12, 13, 14 shillings, Noe 20, 21, 22 sixpences, Noe 26, 27 threepences, the twopences.
1665-1666	First Pine Tree coinage introduced, Noe 8, 9, 10 Pine Tree shillings, Noe 32 sixpence, Noe 28, 35 Oak Tree threepences, and the Oak Tree twopences.
1667	New contract.
1667-1675	Pine Tree shillings Noe 4, 5, 6, 7, 2, 3, 11, Noe 33, 33a, sixpences, Noe 36, 37, 34, 35 threepences, Oak twopences.
1675	New contract.
1675-1682	Noe 1 large planchet shilling, Noe 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 15, 30, 9 small planchet shillings.
May 12, 1682	Contract expired.
1682-1683	Clandestine end of run, Noe 27, 28 shillings.
(1675-1700)	Counterfeits of the period, shillings Noe 14, 13, 31, PR, 12, I.

The story to follow first appeared as a special feature in this month's *Coin World*. Your Editor has reprinted it here in case C4 members who do not subscribe to *CW* missed it. There are a few, new, ideas on the subject in the story to follow, as well.

## **Massachusetts Silver Coins Yield Some of Their Secrets**

In 1652, the colony of Massachusetts Bay decided to strike its own coins. Thirty years later, the Bay Colony ceased minting silver. During that short time span some of the most famous of all early American coins were struck. Some of them, the Large Planchet Pine Tree Shillings, for example, have become symbols of colonial America to a much wider audience than just coin collectors. Curiously, all but one of the coins struck by the Bay Colony were dated 1652 (the Oak Tree Twopence was dated 1662), even though the coins were actually struck over a 30 year period.

Why did the Bay Colony decide in 1652 that the time was right to strike its own silver coins? Why not 1651 or 1653, or some other earlier or later date? What happened in 1652 that would lead the colony to decide that coining its own silver was an idea whose time had come?

Why were all but one of the coin types dated 1652 even though we know that most of the coins were actually struck years later?

What happened thirty years later that made the colony stop coining? Were the two dates related in some way? Did something start happening in 1652 but stop around 1684?

Over the years, several different answers to these questions have been proposed. None of them has been entirely accurate, even the earliest one. However, the answers to all of these questions are really very simple. All we need to do to find them is to read a little colonial Massachusetts history. Numismatic historians can be very short-sighted at times. Without knowing something about the bigger historical picture, of which numismatic history is just a very small part, numismatic historians often fail to find what they're looking for simply because they don't know to look in the right places!

The first and earliest reason given for why the Bay Colony started coining in 1652 can be read in the diary kept by the very man who struck the coins for Massachusetts, Mint Master John Hull. Hull wrote



that ``...upon occasion of much counterfeit coin brought in the country, and much loss accruing in that respect (and that did occasion a stoppage of trade), the General Court ordered a mint to be set up..." [the General Court was the government of the colony]. So, here we have the man who made the coins writing in his private diary that the reason the Bay Colony started making coins in 1652 was that there were so many fake coins in circulation the government decided it had better make its own, real ones.

This was the reason accepted by Sylvester S. Crosby, who wrote what's still the best introduction to colonial coins and their histories (*The Early Coins of America*, 1875). But, this reason still really begs the question. Counterfeit coins did not suddenly appear in Massachusetts starting in 1652. They were around earlier, too. The number of counterfeit silver coins in circulation in 1652 undoubtedly appeared to be a serious problem for the economic health of the Bay Colony. Hull's reason for why the mint was started is probably correct, so far as it goes. But, there must have been some other, underlying motivation for starting a mint in 1652 that hadn't existed earlier, when counterfeit coins were also a problem.

Seventy five years after Crosby's book, Sidney P. Noe introduced a new and romantic notion about why the Boston Mint was founded. Noe was curator at the American Numismatic Society and he had studied the Bay Colony's coins at great length, publishing several booklets on them. His catalogue listings, with their ``Noe numbers", have become the standard indexing system for the coinage, supplanting Crosby's more difficult (but more flexible) numbering system.

In 1950, Noe wrote ``The initiation of the coinage was very well timed. [The English King] Charles was executed on January 30, 1649. The defeat of the royalist forces under Charles II at Worcester took place on September 3, 1651." Noe goes on to say that the Massachusetts Bay colonists believed that the protestant Oliver Cromwell, who had defeated the Catholic Charles I and II, would be more lenient with co-religionists than would the old, Catholic, kings. Noe felt that the Bay Colony decided that they could get away with setting up their own mint in 1652 because the king was dead and the new military

strongman was on their side. Noe even went so far as to suggest that setting up the mint in Boston had received Cromwell's covert support and approval and that all records mentioning this support were later destroyed in a kind of ``Bostongate" cover up.

Noe made a bold attempt at placing the Bay Colony's numismatic history into the broader picture of English political history. He was really the first numismatic historian to do so and it was undoubtedly his training in classical studies that gave him his wider perspective. Unfortunately, like most educated men of his generation, Noe was an Anglophile and he tended to see his own country's colonial history through spectacles made in England, so to speak! This historical myopia left unanswered some questions that Noe never felt comfortable with. Chief among these was why the return of Charles II to the English throne in 1660 did not lead to an immediate end to the Bay Colony's coinage? If Massachusetts thought they could get away with coining in their own name after his father's execution, what made them think they could keep up the business after the vengeful son had returned to power? Yet keep it up they did, all through Charles II's reign and nearly to the bitter end. Noe never came to terms with the corollary to his reason for why the Bay Colony started coining. In fact, none of his forebears or contemporaries did, either.

Is there another, better, reason for why the Bay Colony began striking its own coins in 1652? There is, and we can start with Crosby on our way to finding it.

In 1678, Edward Randolph was appointed collector of customs at Boston. He arrived in Massachusetts only to find that no one wanted to pay customs duties on goods they imported into Boston. Randolph soon found himself ostracized and with good reason. No one likes a tax collector, especially not one who takes his job seriously. In 1682, Randolph sent a series of reports back to England, complaining about the Bay colonists and how they wouldn't obey the king's laws concerning customs duties, among other things. Randolph was an angry man and perhaps a bit vindictive, too. But he was also a perspicacious fellow who saw through the political spin doctors of the time to the heart of the matter.

Randolph found in the Bay Colony a danger to royal authority on the continent of North America. Not just a rebellious colony that wouldn't pay its fair share of taxes. Rather, a colony that had abrogated its charter, usurped royal prerogatives, and was engaged in imperialistic aggression for domination of the whole of the northeastern part of America, from Albany, New York in the west to Cape Cod in the east, New York City in the south to Newfoundland in the north.

Randolph wrote home to England saying ``As a mark of sovereignty they coin money, stamped with inscription, `Massachusets', with a tree in the center, on the one side, and `New England', with the year 1652, and the value of the piece, on the reverse. All the money is stamped with these figures, 1652, that being the era of the common-wealth, wherein they erected themselves into a free state, enlarged their dominions, subjected the adjacent colonies under their obedience, and summoned deputies to sit in the general court; which year is still commemorated on their coin."

Randolph's witness may not have been entirely uninspired by personal motives, so any good historian would ordinarily use evidence like his with a careful degree of caution. However, in his case, we have external validation of what he wrote home to Charles II.

Every schoolboy knows that Massachusetts was founded by puritans seeking to escape persecution in England. We are all taught that the puritan founders of the Bay Colony attempted to establish a government that they considered a holy manifestation on earth of god's will in heaven. What we tend to forget is just how intolerant the puritans were towards non-puritans, and how special they felt themselves to be. Their religion was to be protected and fostered by their government. Anyone not believing as they did were outcasts and enemies.

Their religious exclusivity manifested itself in political and military aggression against their neighbors, starting with the indigenous inhabitants around the environs of Boston. Within 20 years of establishing themselves in Massachusetts, the puritan government was extending its sway over its neighbors. In 1643, the major towns of New Hampshire (Portsmouth, Exeter, and Hampton) conceded their sovereignty and acknowledged Massachusetts' authority over them.

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The following year, puritan governor Winthrop wrote that ``...ours is a perfect republic...subject...to no other power but among ourselves...". Massachusetts, Winthrop wrote, considered itself independent by virtue of its charter, ``...in cases of jurisdiction, yet not in point of state."

If Winthrop conceded that Massachusetts was not wholly a sovereign state in 1644, two years later he would have changed his mind entirely. When Robert Child criticized the Bay Colony for religious discrimination and for failure to observe the laws of England, the Massachusetts General Court replied ``Our allegiance binds us not to the laws of England any longer than while we live in England, for the laws of the parliament of England reach no further, nor do the king's writs under the great seal."

On May 31, 1652, the General Court ruled that Maine was henceforth part of the Bay Colony. Six months later, the Maine towns of Kittery and York surrendered to Massachusetts. Also in May, 1652, the General Court authorized Mint Master John Hull to assay and mint the NE silver issues, Massachusetts' first coins. On October 19, 1652, the General Court ordered that Massachusetts' coins henceforward were to be round and to have a tree and the 1652 date on them. Ten days later, Massachusetts declared itself an independent commonwealth, subject to no allegiance or laws but her own.

It should be clear from this that the Massachusetts silver coinage was one, small, part of puritan Massachusetts' belief in its independence from England and its determination on hegemony over the northeastern part of North America. By 1652, the Bay Colony ruled directly over New Hampshire, Maine, and Massachusetts. An independent state requires its own coinage, for coinage is a universal symbol of sovereignty. Massachusetts decided to strike its own coins in 1652 because it was independent and deserved its own money. True, the problem of counterfeits was there. True, there was no king on the throne in 1652. But those observations had been true of 1649, 1650, 1651, 1653, 1654, etc. etc. They were not the real, fundamental, reasons for the Bay Colony striking its own coins in 1652. The real reason was the colony's desire for self aggrandizement at the expense of its neighbors, its religious bigotry and self delusional irredentism, and its belief in its own earthly sovereignty. For all his own extreme views, Edward Ran-

dolph hit the nail on the head when he wrote that the coins were struck ``as a marke of sovereignty".

Randolph also partly discovered why most of the coins were dated 1652. He stated that 1652 was chosen because of ``that year being the era of the common-wealth, wherein they erected themselves into a free state...". This is almost perfectly correct. Crosby got it better than Randolph. Crosby wrote that the date 1652 was chosen for all but the Oak Tree Twopences because 1652 was the date that the Shilling, Sixpence, and Threepence denominations were first authorized by an act of the General Court. The Twopenny denomination wasn't authorized until 10 years later, in 1662, so it bore the date of the act that enabled its striking.

The old story that 1652 was first chosen as the date for the coinage to pretend that the coins were made when there was no king on the throne, and that therefore those who made the coins shouldn't be charged with the crime of violating royal prerogative, just doesn't hold up anymore. This is what the current edition of the *Guide Book* says and it's simply inaccurate. The date 1652 was chosen for other reasons, ones we have already seen. And anyway, if the General Court wanted to conceal a violation of royal rights by maintaining the fictional 1652 date on its coins, why, then, did it choose 1662 for the Twopence, when there was a king on the throne who would likely get angry about it? Even Noe, who subscribed to this silly theory, had to write ``Why 1652 continued to be used and what the colonists thought of this repeated prevarication has never been satisfactorily explained." Now it has been!

If the reason for starting coining in 1652 proved surprisingly difficult for numismatic historians to find, and the reason for keeping to the 1652 date also stumped some of the best of them, then the reason why the coinage continued for so long after royal government was re-established in England in 1660 should not have been tough to discover. The answers are in Crosby and have been for more than a century! Where Noe created a romantic story of puritan solidarity to account for the 1652 start date, others spun even more fanciful stories to account for its continuance past 1660.

The best of these stories is also in Crosby (where so much that is useful can be found). The story goes that during a council meeting someone showed Charles II an Oak Tree shilling and told the thirty-year old king that his subjects in Massachusetts had usurped his royal authority by coining silver in the name of their colony. Charles became enraged at the breach of royal prerogative but before he could order that the coinage be stopped Sir Thomas Temple spoke up. Temple was a supporter of the Bay Colony. He told the king that the oak tree on the coin's obverse was a representation of the tree in which Charles had safely hidden after the Battle of Worcester in 1651. Temple said that the colonists had put the tree on the coin as a mark of their happiness at the king's safety. Hearing this, Charles' anger cooled, council business moved on to other topics, and Massachusetts' coinage was saved.

It's a nice story, the sort we tell our children at bedtime, but it's not history. It doesn't seem to go back much further than the 1760's, either, so the events it purports to describe were already a century old before their first telling. Besides the fairy tale nature of the story is the well known fact that Charles II didn't like to be reminded of his terrifying flight from England after the defeat at Worcester. If the story were true, the Bay colonists would have been wiser having a portrait of the king on their coins instead of a memento of his defeat!

The real story is quite different. Before the restoration of royal government, Massachusetts' coinage was largely uncontested by England. Cromwell's government may have taken a more relaxed attitude towards such breaches of sovereignty. After all, Cecil Calvert was allowed to continue coining in his own name in 1659, and he was a Catholic and lived close to hand in London, to boot. After Charles II regained his throne, in 1660, measures began to be taken to curb Massachusetts' independence. There was no ignorance of the coinage in England and no easy surrender of royal prerogative on the spinning of a pretty tale. It took bribes to stave off the inevitable, but ineluctable it was. Sooner or later, Charles II and his ministers were going to order an end to the coinage.

In May, 1665 Charles' commissioners ordered that Massachusetts repeal its laws that authorized the Boston Mint and its silver coins. A successful bribe to the king the following year held off royal displea-

sure a while longer. In 1678 the General Court wrote the king saying they were being defamed by ill-wishers and protested that the Court had set up their own mint solely for the convenience of his majesty's customs collectors! The same story was repeated in 1682, on the occasion of another investigation, but by then the Boston Mint was close to its end (if not already there) and so was the Bay Colony's charter.

So far as we know, coinage in the Boston Mint continued into the early 1680's. No one knows the exact date it was stopped, but everyone agrees why it finally ceased. In June, 1683, the English crown ordered the governor and company of Massachusetts Bay to show by what right they exercised their general authority in the colony. Six months later, in January 1684, a commission studying Massachusetts' silver coins found them to be of good silver but light weight. Six months after that, the crown demanded that the General Court show by what right the colony had passed certain laws, including the one that had authorized a mint in 1652. On June 21, 1684, the English Court of Chancery annulled the Bay Colony's charter and Massachusetts became a royal colony. Royal governors were appointed, starting with Joseph Dudley in 1685 and Sir Edmund Andros the following year. Since minting silver was strictly a royal prerogative, once the Bay Colony became a royal colony minting silver coins necessarily became unthinkable.

Massachusetts' legacy of independence and its own coinage did not die out in 1684. When Sir Edmund Andros arrived to take over the colony's government in 1686, he carried with him a brief giving far wider powers than any puritan Bay Colony governor had hoped to wield before him. Andros was empowered to assume the governorship of Maine, New Hampshire, and Massachusetts, the old independent Bay Colony's domains. In addition, Andros was to organize a "Dominion of New England", to include his three colonies together with New York, New Jersey, and Pennsylvania. It was thought back in London that this larger political entity would be better able to defend itself against the French in Canada should war ever break out. Rhode Island and Connecticut were added later to Andros' governorships. Some 90 years before the independent American colonies recognized that they would all either stand together or hang together, the English king had learned the same lesson about his American colonies.

Massachusetts silver coins, struck from 1652 to about 1682, have become the aristocrats of early American coins. They are rightly considered to be the most challenging and most interesting of all of them. The four major types include over 100 different varieties, ranging from common to unique coins. No one has ever completed the whole series and it isn't likely that anyone now living will, either. But, anyone holding one of these frozen moments of time in his or her hand should do well to remember that the coin represents a symbol of the first step along the road that ultimately led towards the independence and liberty we as Americans enjoy today.

## The Ludwig Smith Sale: Another View

by

Jeff Rock

Although the last issue of the *C4 Newsletter* may well be dubbed the "Auction Review" newsletter, I will have to risk adding to the growing volume of dead tress devoted to this art form. After reading the review of McCawley & Grellman's Ludwig Smith auction sale, I was again struck by the different vantage points offered by a reading of the sale itself and by examining the coins in person. With that difference, this review may be seen as a corrective filter to Michael Hodder's well-written article.

The first thing to mention, and arguably the most important to collectors, is the issue of grading. This auction was, by far, the most conservatively graded of any that I've ever seen in a long, long time, by any auction house. Sure, there were a few examples where the catalogue said Fine and I said VG, but far more numerous were the examples where the catalogue said EF and everyone else thought Choice AU. The prices realized, certainly reflect that conservative grading, and collectors and dealers butted heads on just about every lot, driving some up to record price levels.



Hodder's criticisms of the cataloguing styles were, in the opinion of this writer, a bit harsh. Overall, the catalogue was extremely readable and one got a very accurate picture of what the coin looked like--good points as well as warts. The latter may seem natural, but it is actually one of the most difficult things for any auction cataloguer to do, and is something that all of us who have written an auction description are capable of ignoring. To say that a coin is ugly or that a coin is attractive is really what will influence mail bidders, and more often than not that information can be absent--even if you have fantastic technical information, die states and historical text!

The few examples of criticisms Hodder listed were correct, though in some areas understandable. The French Colonies issues are still a highly debated subject, and although Hodder himself has published some information on the various issues, one feels that there is much more out there to find. Perhaps Bob Vlack will actually publish his work on the Sous Marqués and have some evidence that they belong to the colonial series, proper. Who knows. In that area of uncertainty, discretion was certainly the better part of valor. The problem with the New Jersey coppers text was one that this writer has faced many times. Keeping up with the latest research is difficult, and trying to explain succinctly dating schemata and the significance of die states and/or planchet stock in a short description is nearly impossible. Most of the specialists who care about that information already know it, and perhaps the best one can do is steer others in the right direction if they're interested. Still, many of the myths should not be repeated and hopefully the cataloguer of that section will take that part of the criticism to be constructive. There were a few pieces that were poorly catalogued or where important historical information was misconstrued. Hodder mentions the Rhode Island Ship medal and the Muttonhead Connecticut copper, both of which were flat out bad jobs of writing. No arguments from me, and though we all certainly make mistakes (and this writer is known for making some whoppers), when one sets him or herself up in a position of intellectual authority--such as an auction cataloguer--one must expect to be knocked down if the quality of the work is haphazard. That's life, get used to it.

Overall, M&G is the most exciting new firm to enter the colonial field, in any capacity, since the early 1970's, when Pine Tree Auctions was

formed and Walter Breen was allowed sufficient space for descriptions. None of the "smaller" auction houses (i.e., not Stack's or B&M) seem to care much for colonials, and are not capable of doing a credible job with the series. M&G have obviously made a commitment to doing it right and providing a first class catalogue with wonderful photography and accurate grading and descriptions. When one looks at the amount of text given to coins that realized under \$100, sometimes even under \$25, it's obvious that the firm isn't going to make much, if any, money off that sale, and yet they're ready to do it again! One wonders what other auction houses would stay in business for the love of the hobby!

As a cataloguer, I have seen my writing style change and, hopefully, grow over time. I feel that the cataloguers of the Ludwig Smith sale, neither of whom had ever written a detailed description for an auction catalogue before this, will hone their craft and take their places amongst the best writers in the field today!

## Auction Reviews

Stack's January, 1995 sale had a few lots of colonials all indifferently catalogued and none worth particular notice.

Coin Galleries' February, 1995 mail bid sale included several lots of colonials many of which were "re-treads" from earlier sales. Cataloguing was indifferent at best, poor at worst. Weights were occasionally given, but not always. The highlight of the Coin Galleries' sale was a collection of 18th century circulating counterfeit copper farthings and halfpence. The better pieces, and those historically more interesting, were plated. The fact that most lots were group lots should suggest to the insightful reader that the values of these coins were fairly low, to say the least! The cataloguer (your Editor) suggested that the really crudely made pieces might be American in origin. This opinion occasioned harsh criticism from one C4 member, who wrote to say that he felt that just because a die showed crude die work, didn't automatically mean that the die was made in America! Your Editor believes that the cruder the die work the more likely the die was made in America, since, if the Royal Mint couldn't tell its own die work from that seen on English made counterfeits, then the English fakes must have been

of a high degree of expert die engraving. In addition, your Editor points to the near contemporary Blacksmith tokens, made in North America, as parallels. In at least one case, that of William Gilfoil, a British infantryman and blacksmith at Fort Crown Point in 1773, we even have the name of a maker of fake halfpence here in America (see Gary Trudgen's article on Gilfoil in *CNL* [July, 1987], seq. pp. 997-1000 and the comments on seq. p. 1019).

**Stack's March, 1995 sale of the James A. Stack, Sr. collection** includes several highly important colonials. James Stack was a quiet and private collector not known for an interest in colonial coins (his real passion was for regular issue U.S. coins, from which he created a collection that ranks among the best ever formed). However, Stack was Scots-Canadian by descent and he appears to have had a lively interest in things Canadian. Consequently, during the 1930's and 1940's, Stack put together a small collection of Canadian and other colonial era coppers and a part of these were included in the March sale.

None of the James A. Stack colonials had been seen by anyone outside the family since about 1945 and they were all brand new to the modern generation of collectors. There was a 1723 D:G:REX Wood's Hibernia farthing that was in outstanding condition, for example. Mr. Stack collected Voce Populi coppers, as well, and his Nelson-2 was one of the finest this cataloguer had ever seen, as was the Nelson-3 VOOE specimen, which your Editor described as being "Choice About Uncirculated". The Nelson-11 Long Head with P below bust was a rough and unattractive piece but with its engrailed edge it was unique and previously unknown. Two of the Voce Populi lots were misattributed: lot 11 was really a Nelson-8, Zelinka 3-C and lot 14 was really a Nelson-15, Zelinka 3-A. A West Virginia collector of the series made the corrections simply by reading the catalogue descriptions (these lots were unplated). Lot 13, the very rare Nelson-7, Zelinka 3-F, was so described but without noting its important rarity. A series of what Betts described as "Franco-American jétions" was also included and these were catalogued using Betts numbers for their obverse and reverse attributions in the cases of mulings. There are several distinctions that can be made between jétions from the same dies that were struck in or very near to the dates they proclaim, and those that were

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restruck later on (but before the Paris Mint began using edge marks to date their issues). These jétons were not well described in the catalogue by your Editor. Thanks to help he received from an advanced collector, your Editor can now claim to be able to make these distinctions, as well.

To your Editor's mind, the two most important copper tokens in this James A. Stack sale were the original 1794 Copper Company of Upper Canada token and the "1796" Myddelton/CCUC muling. The former is extremely rare and is missing even from many advanced collections. The latter is very rare and appears more often than the former. The CCUC token received a full page description with a lengthy historical footnote that, hopefully, will inspire some future researcher to a reconsideration of the origin of Rochelle Thomas' reverse die.

**Bowers and Merena's March, 1995 sale** (featuring the Herman Halpern collection of Canadian currency) included about 80 lots of colonials. The [1688] Holt's Plantation token with Sideways 4 in denomination was well catalogued, giving the potential mail bidder all the data s/he needed to make an informed buying decision. There was a nice Ryder-9 Vermont, the Baby Head variety, graded Choice VF but remarkably on a near flaw free flan (these almost always come on deeply fissured planchets and the flaws are almost always on the effigy's face, just where you don't want them!) A good quality Ryder-31 with a very late state reverse was described as "produced at Machin's Mills and Choice VF overall and possibly Condition Census. When the piece appeared earlier in Stack's September, 1993 sale, it was then described as "Very Fine/Fine for sharpness" and "presumed to have been a Machin's Mills product". Most of the other copper lots in the firm's March sale were undistinguished and were catalogued accordingly.

The highlight of the B&M March sale was the 1792 Getz "Half Dollar" in silver, graded VG to Fine. This specimen had been entirely unknown to the collecting and research fraternity. It had been passed down in one family since its first purchase by Eli Hilles, said by the family to have been in the 1790's! All silver Getz "Half Dollars" appear to be overstruck on French écus and this one may have been, too, although the cataloguer wasn't sure enough of the undertype to

venture an opinion other than "almost certainly of Spanish...origin". If this were true it would be the first such known. Unfortunately, the edge device which could have settled the issue was not described. This was an important offering in more ways than one, not the least being that, now the Lord St. Oswald pedigree has bitten the dust, it is one of the very, very few American coins of the 1790's that can be securely pedigreed to within a few years of its striking.

**Bowers & Merena's Armand Champa II sale**, also held in Baltimore in March, included many lots that would interest colonial collectors. A gorgeous complete set of the *AJN* bound in red calf was the first lot to strike your Editor's fancy. This set had been acquired unbound by Dave Bowers directly from the American Numismatic Society. Mr. Champa had slipcases made to house every two volumes, making for a pleasingly co-ordinated appearance on the library shelf. Among other lots were a handsome copy of Crosby with the Maris Woodburytype plate; a fine copy of Thomas Elder's May 1920 sale of Henry Miller's Connecticut coppers; a fine copy of Hall's manuscript on 1787 Connecticut coppers; and finally, a most exciting offering, featuring the sole surviving set of photographic plates of some of the colonial coins in Lorin G. Parmelee's collection (sold in 1890). The catalogue descriptions were done by Charles Davis of Wenham, Massachusetts. C4 members unfamiliar with Charlie should get to know him. He's editor of the Numismatic Bibliomania Society's publication *The Asylum* and he has his own bookselling business. Charlie specializes in numismatic books, auction catalogues, and ephemera and he can help find books that C4 members may need for their own library. Photographs in the Champa II catalogue were by Cathy (Dumont) Wilson and, like all the work she takes pains with, were outstanding. The definition in the color plates was excellent, for example.

**Heritage's Early Spring 1995 ANA sale** contained a few colonial lots, including what appeared to be decent Noe 1 and Noe 29 Pine Tree shillings. The rest of the few lots had the feel of an afterthought.

**Jeffrey Hoare's February, 1995 sale of the Roy Hughes collection of Canadian colonial coins** was catalogued by Warren Baker of Montreal, a well known collector-dealer whose expertise is of the highest order and whose experience is long and well earned. The sale included

a French 1670 5 sols in bent VF estimated at a reasonable \$Can600 and an electrotpe of the 1717-Q VI deniers Bréton 505, of which no original is now known. There was also a large collection of jétions, some of which were clearly Paris Mint restrikes and were so described.

**Early American Numismatics March 18, 1995 mail bid sale** included about 250 lots of colonial era coins, medals, and tokens; along with hundreds of lots of colonial era paper currency. The coins were essentially unexceptional examples of their types. There's a 1796 Castorland jéton in copper described as having been "Struck from the original dies" and said to be rarer even than the silver "originals". Although the EAN piece had die rust beside the maple pot's handle, the cataloguer apparently continues to distinguish "originals" from "restrikes" by the presence or absence of an obverse die break. He also notes that restrikes had been made since 1796. Your Editor notes that the earliest Castorland jétions he has seen are silver pieces with no signs of die rust on the reverse and a perfectly flat obverse. The "Rare Washington Inaugural Button" in lot 232 is actually an example of Alpert-18 or 19 (they may be the same) and is rare. There's a very instructive Maris 66-v in lot 155 described as ex Spiro and H. Garrett sales and subsequently "expertly restored". Collectors are advised to compare the plate of how this coin looks now with its original appearance in the plate of lot 1432 in Bowers & Merena's sale of the Henry Garrett collection (March, 1992). Finally, it's heartening to see that EAN has become somewhat more conservative in its attributions of coins as "French colonials".

**Rosa Americana, Ltd.'s Fixed Price List #10 (Spring, 1995)** contains Jeff Rock's largest and most diverse offering of colonial coins, medals, and tokens so far. There are nearly 450 lots, each minutely described by one of the best cataloguers of colonial coins we have (this reviewer could have used more die state information, 'though). Jeff pays careful attention to details such as color, surfaces, strike quality vs. characteristics typical of the variety, surface flaws and/or damages, and so on. Most mail bidders should have little difficulty forming a mental picture of the lots offered, based solely on the written descriptions. That's a lot more service than almost any other cataloguer in this business can claim to provide. Grading, of course, is a personal matter, and everyone will want to make up his or her own mind about this

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aspect of the descriptions.

Jeff's new fixed price list contains many colonial rarities, not limited to a Sommer Islands twopence (for those who track Sommers Islands coins, your Editor's sister is a student at Oxford and she saw and photographed the twopence in the Ashmolean; it was also plated in *The Numismatist*, October 1985, p. 1962); Connecticut coppers such as 1785 M. 7.2-D, 1787 16.4-n, 1787 28-n, 1787 33.17-r.5, 1787 and 33.25-W.3; an extremely rare Massachusetts Cent, Ryder 12-H, a variety which appears never to have been offered at a public sale before; an excellent collector's selection of Fugio Cents all meticulously described in more than usual detail; and Mott, Auctori Plebis/Hispaniola tokens, and finally, a rare early state Georgius Triumpho token described as Choice AU.

Unlike nearly all other cataloguers around, Jeff knows both his rarities and his numismatic history. His descriptions often don't fail to take into account the latest numismatic research no matter how obscure or narrowly defined. Consequently, collectors can usually rely on his statements about rarity ratings and numismatic background. Of course, the occasional rap on the numismatic knuckles is needed, but at least with Jeff he takes his licks with grace. Your Editor only wishes that other, much larger, coin companies would take note of Jeff's practise and follow it in their own cataloguing. Both Jeff, and his fellow Californian Tom Rinaldo (of Yesteryear Coins) set fine examples for the rest of us to follow when describing colonial coins for sale.

There are one or two coins in Jeff's sale that will be seen as controversial by many colonial specialists. In order of sale these include a 1766 Pitt token with what is described as "full silvering"; and a 1787 Maris 56-n New Jersey copper described as on a "no questions asked brass planchet" which Jeff suggests was a planed down Louis XV sol, a curious coin on two counts, since the Jersey coiners usually didn't bother to hide their undertypes and a sol is supposed to be a copper coin which would look brown. Your Editor will say nothing about the electrotypes and struck copies offered in the list, since they are all carefully described and weighed and there's little chance they could ever be passed off as real coins since they're so well recorded.

## C4 Convention Questionnaire

Please take a moment to fill this out and mail it back to:

Angel O. Pietri

1560 Manchester Blvd.

Fort Myers, Fl. 33919

1) Do you plan to attend the convention?

Yes\_\_\_ No\_\_\_

2) Would you attend a reception on Thursday night ( 10/19/95 ),

if it cost \$20.00? Yes\_\_\_ No\_\_\_

if it cost \$30.00? Yes\_\_\_ No\_\_\_

3) Would you be interested in purchasing a commemorative token,

in copper ( ~ \$5.00 ) Yes\_\_\_ No\_\_\_

in silver ( ~ \$12.00 ) Yes\_\_\_ No\_\_\_

4) Would you be interested in a hard bound copy of the Auction catalogue ( ~ \$50 )?

Yes\_\_\_ No\_\_\_

5) Do you plan to exhibit at the convention?

Yes\_\_\_ No\_\_\_

Subject?\_\_\_\_\_

6) Are you willing to be a convention sponsor?

Yes\_\_\_ No\_\_\_ Amount\_\_\_\_\_

Thank you for taking the time to fill this out!



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## FIRST C4 ANNUAL CONVENTION

OCTOBER 20-22, 1995  
Pennsauken, NJ

1-Bourse and Exhibits

2- John Griffie Collection Sale

3- 3rd New Jersey Symposium

4- Other educational presentations

Don't miss it. For more details, see your President's message in this Newsletter.

Further bourse information and contracts will be available at the Club table at EAC in Cincinnati, or contact Angel Pietri or Dennis Wierzba

## *Rosa Americana Ltd.*

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**Proudly Announces Fixed Price List No. 10**

*Offered Free to Colonial Collectors!*

Our largest and most ambitious list to date, with over 425 lots of colonial coins, tokens, and medals! Type coins are well represented, starting with a Sommer Islands twopence, through a nice selection of Massachusetts silver and pre-Confederation issues, including an original Higley copper, as well as a large run of post-Confederation issues which include a Bar Cent among many rare token issues. The Washingtonia section includes numerous rarities, such as the third known Halliday medal in white metal with engine turned rims as well as some superb electrotypes of the rarer issues. The state coinage is one of the largest fixed price list offerings ever, with over 175 Connecticut coppers (including many rarities and well pedigreed pieces) and with Condition Census and rare varieties in every state coinage series! The Fugio offering contains an impressive 27 different varieties! If you aren't on our mailing list (or haven't received your copy of our List No. 10 by the time you receive this C4 issue), please call or write us at the above number and address for your FREE copy.

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